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FLORIDA DIVISION OF CORPORATIONS
PUBLIC ACCESS SYSTEM
ELECTRONIC FILING COVER SHEET

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10:46 AM

((H97000018783 5))

TO: DIVISION OF CORPORATIONS

FAX #: (850) 922-4000

FROM: FOLEY & LARDNER OF TAMPA
CONTACT: THERESIA WESTBROOK
PHONE: (813) 229 2300

ACCT#: 071344001620

FAX #: (813) 221-4210

NAME: TRADE'EX ELECTRONIC COMMERCE SYSTEMS, INC.

AUDIT NUMBER.....H97000018783

DOC TYPE.....BASIC AMENDMENT

CERT. OF STATUS..0

PAGES..... 18

CERT. COPIES.....1

DEL.METHOD.. FAX

EST.CHARGE.. \$87.50

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DIVISION OF CORPORATIONS

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

97 NOV 12 PM 4:30

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*Amended
&
Restated
Art.*

*11/12/97
DC*

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11/12/97

FLORIDA DIVISION OF CORPORATIONS
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DIVISION OF CORPORATIONS

(11/10/97 10:00 AM)


**ARTICLES OF RESTATEMENT OF
TRADE'EX ELECTRONIC COMMERCE SYSTEMS, INC.
A FLORIDA CORPORATION**

PURSUANT TO SECTION 607.1007 OF THE FLORIDA STATUTES, TRADE'EX ELECTRONIC COMMERCE SYSTEMS, INC., a Florida corporation (the "Corporation"), hereby amends and restates its Amended and Restated Articles of Incorporation and certifies as follows:

1. The name of the Corporation is Trade'Ex Electronic Commerce Systems, Inc.
2. The Amended and Restated Articles of Incorporation of the Corporation are attached hereto.
3. The Amended and Restated Articles of Incorporation of the Corporation were adopted on November 11, 1997.
4. The amendment and restatement of the Corporation's Amended and Restated Articles of Incorporation was adopted by: (i) the written consent of the directors of the Corporation on November 11, 1997, and (ii) the written consent of the shareholders of the Corporation on November 11, 1997, in accordance with Section 607.1003 of the Florida Statutes. The Written Consent of the Corporation's shareholders and the Written Consent of the Corporation's directors were sufficient for approval of the amendment and restatement of the Corporation's Amended and Restated Articles of Incorporation.

IN WITNESS WHEREOF, the undersigned president of the Corporation has executed these Articles of Restatement as of this 12th day of November, 1997.

**TRADE'EX ELECTRONIC COMMERCE
SYSTEMS, INC.**

By: 
Daniel S. Aegerter, President

ATTEST:


Keith Staddon, Secretary

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Prepared by:

Russell T. Alba, Fla. Bar No. 0493929
FOLEY & LARDNER
100 N. Tampa St., Ste. 2700
Tampa, Florida 33602
813-229-2300

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

**AMENDED AND RESTATED ARTICLES OF INCORPORATION
OF
TRADE'EX ELECTRONIC COMMERCE SYSTEMS, INC.
A FLORIDA CORPORATION**

Pursuant to Section 607.1007 of the Florida Business Corporation Act, the undersigned directors of Trade'ex Electronic Commerce Systems, Inc., a Florida corporation (the "Corporation") hereby amend and restate the Amended and Restated Articles of Incorporation of the Corporation to read in their entirety as follows:

**ARTICLE I
NAME AND ADDRESS**

The name of the Corporation is TRADE'EX ELECTRONIC COMMERCE SYSTEMS, INC. The Corporation's principal office is located at, and its mailing address is, 100 South Ashley Drive, Suite 2050, Tampa, Florida 33602.

**ARTICLE II
CAPITAL STOCK**

The total number of shares of capital stock which the Corporation has authority to issue is FOUR MILLION (4,000,000), divided into TWO MILLION (2,000,000) shares of capital stock designated "Common Stock", with a par value of \$0.10 per share, and TWO MILLION (2,000,000) shares of capital stock designated "Preferred Stock", with a par value of \$0.10 per share.

Except as hereinafter provided in this Article II, or as otherwise provided in the Florida Business Corporation Act, and subject to all of the rights of the Preferred Stock as expressly provided herein, the Common Stock of the Corporation shall be entitled to all voting rights in regard to the Corporation, to all dividends declared, and to the net assets of the Corporation upon dissolution.

Subject to the restrictions contained in Section 2.4(b) of this Article II, the shares of the Preferred Stock which are not designated "Series A Convertible Preferred Stock" herein, may be issued from time to time in one or more series, each of which series shall have such distinctive designation or title as shall be fixed by the Corporation's Board of Directors prior to the issuance of shares thereof, and shall have such relative rights, preferences, qualifications, limitations and restrictions thereof as shall be stated in the resolution providing for the issuance of such series as may be adopted by the Corporation's Board of Directors pursuant to the authority hereby invested in the Board, all in accordance with the laws of the State of Florida. Articles of amendment shall be filed with the Florida Department of State as required by law to be filed with respect to any issuance of such Preferred Stock, prior to the issuance of any shares of such series.

Russell T. Alba, Esq. Fla. Bar No. 0493929
FOLEY & LARDNER
100 N. Tampa St., Ste. 2700
Tampa, FL 33602
813-229-2300

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Five Hundred Thousand (500,000) shares of the Preferred Stock are hereby designated "Series A Convertible Preferred Stock", with a par value of \$0.10 per share. A description of the Series A Convertible Preferred Stock, including the preferences, conversion and other rights, voting powers, restrictions, limitations as to dividends, and qualifications is as follows:

2.1 Designation. The series of shares of Preferred Stock hereby authorized shall be described the "Series A Convertible Preferred Stock."

2.2 Dividends.

In the event the Board of Directors shall declare any dividend on the Common Stock, then the holders of the Series A Convertible Preferred Stock shall participate in such dividend as if the Series A Convertible Preferred Stock had been converted into Common Stock as of the date immediately prior to the record date established for such dividend payment.

2.3 Liquidation, Dissolution or Winding-Up. In the event of any voluntary or involuntary liquidation, dissolution, or winding-up of the affairs of the Corporation, the holders of the issued and outstanding Series A Convertible Preferred Stock shall be entitled to receive for each share of Series A Convertible Preferred Stock, before any distribution of the assets of the Corporation shall be made to the holders of any other capital stock, a dollar amount equal to the amount of the consideration paid to the Corporation by the original purchasers in consideration for the issuance of each share of Series A Convertible Preferred Stock, plus any accrued and unpaid dividends. If, upon such liquidation, dissolution, or winding-up, the assets of the Corporation that are distributable, as aforesaid, among the holders of the Series A Convertible Preferred Stock shall be insufficient to permit the payment to them of said amount, the entire assets shall be distributed ratably among the holders of the Series A Convertible Preferred Stock. After such payment of such amount shall have been made in full to the holders of Series A Convertible Preferred Stock, or funds necessary for such payment shall have been set aside in trust for the account of the holders of Series A Convertible Preferred Stock in the final distribution of the remaining assets of the Corporation, and, subject to any rights of any other class of capital stock set forth in the Articles of Incorporation or any Amendment or Restatement filed by the Corporation, the remaining assets of the Corporation shall be divided and distributed ratably among the holders of both the Series A Convertible Preferred Stock and the other capital stock then issued and outstanding according to the proportion by which their respective record ownership of shares of the Series A Convertible Preferred Stock and such capital stock bears to the total number of shares of the Series A Convertible Preferred Stock and such capital stock then issued and outstanding. A consolidation or merger of the Corporation, a share exchange, a sale, lease, exchange, or transfer of all or substantially all of its assets as an entirety, or any purchase or redemption of stock of the Corporation of any class, shall be regarded as a "liquidation, dissolution, or winding-up of the affairs of the Corporation" within the meaning of this Section 2.3.

2.4 Voting Power.

(a) Except as may be otherwise expressly provided herein, or as required by law, each holder of Series A Convertible Preferred Stock shall be entitled to vote on all matters and shall be entitled to that number of votes equal to the largest number of whole shares of Common

Stock into which such holder's shares of Series A Convertible Preferred Stock could be converted, pursuant to the provisions of Section 2.5 hereof, at the record date for the determination of shareholders entitled to vote on such matter or, if no such record date is established, at the date such vote is taken or any written consent of shareholders is solicited. Except as otherwise expressly provided herein or as required by law, the holders of shares of Series A Convertible Preferred Stock and Common Stock shall be entitled to vote together as a class on all matters.

(b) Notwithstanding the provisions of Section 2.4(a) hereof, the approval of the holders of at least a majority of the shares of issued and outstanding Series A Convertible Preferred Stock, voting separately as a class, shall be required in all instances required by law and with respect to the following:

(i) The creation or issuance of any securities with rights equal to or superior to the Series A Convertible Preferred Stock;

(ii) Any issuance of Series A Convertible Preferred Stock in excess of the 500,000 shares designated hereby to any person, corporation, partnership, joint venture, limited liability company, trust association or any other entity or organization;

(iii) Except as otherwise permitted herein, the issuance of any additional shares of capital stock or securities convertible into shares of capital stock or options, warrants or other commitments for the issuance of shares of capital stock or any other securities;

(iv) Any action that could, or that would, alter or change the rights, preferences or privileges of the Series A Convertible Preferred Stock, or increase the authorized number of shares of Series A Convertible Preferred Stock, except those increases occurring (1) as a result of a recapitalization approved by the holders of the Series A Convertible Preferred Stock voting as a class, or (2) a stock split or stock dividend of Series A Convertible Preferred Stock;

(v) The Company's entering into any agreement or commitment for, or otherwise authorizing, the sale of all or a substantial portion of the stock or assets of the Corporation, any merger of the Corporation with any other entity, any transfer of control of the Corporation, any recapitalization, reclassification, reorganization, consolidation, stock split or stock exchange that would result in the issuance of any shares of the capital stock of the Corporation or that would result in a disposition or reduction of any shares of the capital stock of the Corporation held or owned by any Shareholder;

(vi) Any transaction that would constitute a deemed dividend under the tax laws of the United States of America;

(vii) The declaration and/or payment of any dividends on any class or series of capital stock of the Corporation, whether in stock, cash or property;

(viii) Except as otherwise permitted herein, the repurchase, redemption or retirement of any capital stock of the Corporation, or of any security convertible into capital stock of the Corporation;

(ix) Any proposed change in the principal line of business of the Corporation as exists as of the date of this Amendment;

(x) Any action whereby the Corporation would sell, assign, lease or otherwise dispose of any of the Corporation's assets, including its receivables and/or intangible assets, other than in the ordinary course of business;

(xi) Entering into any agreement, commitment or plan of merger, reorganization or consolidation that would result in the Corporation acquiring any business entity or a material portion of any business entity's assets;

(xii) Providing for the liquidation, winding-up and/or dissolution of the Corporation; and

(xiii) Any amendment or modification to the Amended and Restated Articles of Incorporation or Bylaws of the Corporation.

(c) Notwithstanding the provisions of Section 2.4(a) hereof or anything else to the contrary, the following shall not take place without the approval of the Board of Directors of the Corporation, of which at least two approving directors must be two of the three directors elected solely by the holders of Series A Convertible Preferred Stock in accordance with the requirements of Section 2.4(d) below:

(i) The Corporation's making any advance or incurring any debt, including obligations in any form (other than trade accounts payable incurred by the Corporation in the ordinary course of business), whether direct or contingent, exceeding One Hundred Thousand and 00/100 Dollars (\$100,000) in amount;

(ii) The payment or accrual of salary and other compensation to any member of executive management in excess of the amount provided under the Employment Agreements, dated as of May 22, 1996, between the Corporation and certain members of executive management;

(iii) The payment and/or repayment by the Corporation of any amounts due to any stockholders of the Corporation or affiliates of stockholders of the Corporation (including without limitation repayment of debt or advances), other than normal compensation and benefits paid in the ordinary course of business and other than amounts owing by the Corporation to holders of the Series A Convertible Preferred Stock (whether debt or otherwise), if any;

(iv) The Corporation's entering into any transactions with affiliates of the Corporation or the creation or organization of any subsidiaries or other affiliates of the Corporation;

(v) The change in or hiring of any member of executive management of the Corporation, including those positions commonly referred to as chief executive officer, executive vice president, vice president of sales and general manager, chief operating officer, and chief financial officer, or such positions as are substantively equivalent to those foregoing positions;

(vi) Any amendment to any material agreement to which the Corporation is a party.

(vii) The creation, incurring, assuming or suffering to exist of any mortgage, deed of trust, pledge, lien, security interest, or other charge or encumbrance of any nature, upon or with respect to any of the properties or notes receivable of the Corporation;

(viii) Any action whereby the Corporation would assume, guarantee, incur any indebtedness, endorse or otherwise become directly or contingently liable for any obligation or indebtedness in amounts, other than such liabilities as presently exist, are incurred in the ordinary course of business or are less than Ten Thousand and 00/100 Dollars (\$10,000) in amount;

(ix) The incorporation, forming or organizing of any subsidiaries or becoming a subsidiary of any holding companies or investing in, forming or organizing any partnership, joint venture, limited liability company, or other business enterprise;

(x) Any action whereby the Corporation would make, enter into, renew, extend, modify or amend any agreement to make any capital expenditures or require any payments which in the aggregate are, or will be in excess of One Hundred Thousand and 00/00 Dollars (\$100,000), except for such expenditures or payments which will be in the ordinary course of business; and

(xi) Entering into any agreement or arrangement with respect to bonus plans, deferred compensation plans or fringe benefit policies for the Corporation's employees.

(d) The number of directors of the Corporation shall be five (5). With respect to the election of the Board of Directors, (i) the holders of Series A Convertible Preferred Stock shall vote together as a single class to elect three directors of the Corporation and (ii) the holders of Common Stock shall vote together as a single class to elect two directors of the Corporation; provided, however, that should the Corporation fail for any reason (a) to redeem the Series A Convertible Preferred Stock under the conditions and in accordance with the terms of Section 2.7 below, (b) to issue Common Stock in conversion of the Series A Convertible Preferred Stock as provided in Section 2.5 below, or (c) to comply with the protective provisions of Section 2.4(b) hereof, then, if such failure is not cured by the Corporation within thirty (30) days of the Corporation being sent written notice of such failure, the holders of Series A Convertible Preferred Stock shall thereafter vote together as a single class to elect four (4) directors and the holders of Series A Convertible Preferred Stock, along with the holders of Common Stock, shall vote together to elect the remaining one (1) director. The foregoing remedy shall not be deemed

exclusive, and shall be in addition to all other rights and remedies available at law or equity to the holders of stock with rights and privileges in addition to those accorded holder of statutory common stock under applicable Florida law.

In the event of a vacancy on the Board of Directors from any cause whatsoever in respect of any or all of the directors elected by the holders of shares of Series A Convertible Preferred Stock, including, but not limited to, the death, disability, removal, disqualification or resignation of any or all of the directors, the holders of Series A Convertible Preferred Stock, to the exclusion of the Board of Directors and the holders of all other classes of stock in the Corporation, shall be entitled to nominate and elect one or more directors to fill the vacancy or vacancies so created. In the event of a vacancy on the Board of Directors in respect of either or both of the directors elected by the holders of shares of Common Stock, including, but not limited to, the death, disability, removal, disqualification or resignation of either or both of the directors elected by the holders of shares of Common Stock, the holders of Common Stock, to the exclusion of the Board of Directors and the holders of all other classes of stock of the Corporation, shall be entitled to nominate and elect one or more directors to fill the vacancy or vacancies so created. Notwithstanding anything to the contrary contained above, in the event the holders of Series A Convertible Preferred Stock have the right to elect three (3) directors pursuant to this Section 2.4(d) or have so elected four (4) directors and there shall be a vacancy on the Board of Directors from any cause whatsoever in respect of any of the directors which the holders of shares of Series A Convertible Preferred Stock have elected or have the right to elect, including, but not limited to, the death, disability, removal, disqualification or resignation of any of such directors, then, the holders of Series A Convertible Preferred Stock, to the exclusion of the Board of Directors and the holders of all other classes of stock in the Corporation, shall be entitled to nominate and elect one or more directors to fill the vacancy or vacancies so created.

2.5 Conversion Privilege and Anti-Dilution. Anything in these Amended and Restated Articles of Incorporation to the contrary notwithstanding, and without the consent of the holders of Series A Convertible Preferred Stock, the Series A Convertible Preferred Stock shall be convertible into shares of Common Stock as hereinafter provided and, when so converted, shall be cancelled and retired and shall not be reissued as such:

(a) Subject to subsection (d) below, any holder of the Series A Convertible Preferred Stock may at any time prior to redemption or from time to time convert such stock into shares of the Common Stock of the Corporation, on presentation and surrender to the Corporation of the certificates of the Series A Convertible Preferred Stock to be so converted.

(b) Each holder of Series A Convertible Preferred Stock shall have the right to convert such Series A Convertible Preferred Stock into shares of Common Stock of the Corporation on and subject to the following terms and conditions:

(i) Subject to subsection (c) and subsection (d) below, the Series A Convertible Preferred Stock shall be converted into shares of Common Stock at the conversion rate, determined as hereinafter provided, in effect at the time of conversion. Unless such conversion rate shall be adjusted as hereinafter provided, the conversion rate

shall be one (1) share of Common Stock for each share of Series A Convertible Preferred Stock so converted.

(ii) In order to convert Series A Convertible Preferred Stock into Common Stock, the holder thereof shall on any business day surrender at the principal offices of the Corporation the certificate or certificates representing such shares, duly endorsed to the Corporation or in blank, and give written notice to the Corporation at said office of the number of said shares which such holder elects to convert. Series A Convertible Preferred Stock shall be deemed to have been converted immediately prior to the close of business on the day of such surrender for conversion, and the person or persons entitled to receive the Common Stock issuable upon such conversion shall be treated for all purposes as the record holder or holders of such Common Stock at such time. As promptly as practicable on or after the date of any conversion, the Corporation shall issue and deliver a certificate or certificates representing the number of whole shares of Common Stock issued upon such conversion, together with cash in lieu of any fraction of a share, as provided in Section 2.5(g) below, to the person or persons entitled thereto. In case of the conversion of only a part of the shares of any holder of Series A Convertible Preferred Stock, the Corporation shall also issue and deliver to such holder a new certificate representing the number of shares of such Series A Convertible Preferred Stock not converted by such holder.

(c) In the event the Corporation shall issue shares of its capital stock (i) other than pursuant to or in accordance with Sections 2.6(a) or 2.6(b) hereof, or (ii) without consideration or for a consideration per share less than \$10.00 per share (which amount shall be proportionately increased in the event the outstanding shares of Common Stock are reduced to a lesser number of shares by reverse stock split, merger, statutory share exchange, consolidation or otherwise), then, in any of the aforementioned events, there shall be an adjustment of the number of shares of capital stock (including both Common Stock and Series A Convertible Preferred Stock) owned by a Protected Holder (as hereinafter defined), such that the percentage ownership of the issued and outstanding capital stock of the Corporation represented by the securities described above immediately after any such issuance or sale is the same as immediately prior to such issuance or sale. In such event, such additional shares of the capital stock of the Corporation as shall be necessary to result in such percentage ownership shall be issued to each Protected Holder accordingly. In the event of a stock split, reverse stock split or other recapitalization of the Series A Convertible Preferred Stock or Common Stock, or in the event of a stock dividend or distribution, then, in any of the aforementioned events, there shall be an adjustment of the number of shares of capital stock (including both Common Stock and Series A Convertible Preferred Stock) owned by a Protected Holder, such that the percentage ownership of the issued and outstanding capital stock of the Corporation represented by the securities described above immediately after any such issuance or sale is the same as immediately prior to such issuance or sale. In such event, such additional shares of the capital stock of the Corporation as shall be necessary to result in such percentage ownership shall be issued to each Protected Holder accordingly. All calculations under this Section 2.5(c) shall be made to the nearest one-hundredth of a share. For purposes of this Section 2.5(c), "Protected Holder" shall mean any person who owns shares of Series A Convertible Preferred Stock or shares of Common Stock received upon, or attributable to, conversion of shares of Series A Convertible Preferred Stock.

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(d) Whenever the conversion rate is adjusted as herein provided, the Corporation shall prepare a certificate signed by the Treasurer of the Corporation setting forth the adjusted conversion rate and showing in reasonable detail the facts upon which such adjustments are based. As promptly as practicable, the Corporation shall cause a copy of the certificate referred to in this Section 2.5(d) to be mailed to each holder of issued and outstanding Series A Convertible Preferred Stock at the address of such holder appearing on the Corporation's books.

(e) At the time of delivery of Common Stock on conversion of Series A Convertible Preferred Stock pursuant hereto, the Corporation shall pay all accrued but unpaid dividends, if any, owing with respect to the Series A Convertible Preferred Stock so converted.

(f) The Corporation shall pay all taxes that may be payable in respect of the issuance or delivery of Common Stock on conversion of Series A Convertible Preferred Stock pursuant hereto, but shall not pay any tax which may be payable in respect of any transfer involved in the issuance and delivery of the Common Stock in a name other than that in which the Series A Convertible Preferred Stock so converted was registered, and no such issuance or delivery shall be required unless the party to receive such Common Stock upon such conversion has paid to the Corporation the amount of any such tax, or has established, to the satisfaction of the Corporation, that such tax has been paid.

(g) No fractional shares or scrip representing fractional shares shall be issued upon the conversion of any shares of Series A Convertible Preferred Stock. If more than one share of Series A Convertible Preferred Stock shall be surrendered for conversion at one time by the same holder, the number of full shares issuable upon conversion thereof shall be computed on the basis of the aggregate number of such shares so surrendered. If the conversion of any shares of Series A Convertible Preferred Stock results in a fraction, an amount equal to such fraction multiplied by the current market price (determined by agreement of the Corporation and the holder of such Series A Convertible Preferred Stock, or if no such agreement can be reached, then by an independent appraiser selected by the American Arbitration Association in Tampa, Florida) of the Common Stock on the day of conversion shall be paid to such holder in cash by the Corporation.

(h) The Series A Convertible Preferred Stock shall automatically be converted into shares of Common Stock, on the terms and conditions of this Section 2.5, upon the closing of a bona fide arms-length sale of Common Stock, firmly underwritten public offering of Common Stock or merger involving the Common Stock, if at such time (upon any such closing) the Corporation would have not less than Thirty Million Dollars (\$30,000,000) worth of its Common Stock outstanding based on the per share price of such stock being sold or transferred in any such sale, merger or underwritten public offering.

(i) The Corporation shall at all times reserve and keep available, free from preemptive rights, out of its authorized Common Stock, for the purpose of effecting the conversion of the issued and outstanding Series A Convertible Preferred Stock, the full number of shares of Common Stock then deliverable in the event and upon the conversion of all of the Series A Convertible Preferred Stock then issued and outstanding.

2.6 Permitted Issuances and Sales of Stock. Anything in these Amended and Restated Articles of Incorporation to the contrary notwithstanding, and without the consent of the holders of Series A Convertible Preferred Stock:

(a) The Corporation shall have the right to issue shares of Common Stock pursuant to presently outstanding options and options granted in the future to acquire shares of Common Stock to directors, officers, key employees and key consultants of the Corporation (as determined by the Board of Directors), so long as (i) the aggregate amount of such shares shall not exceed Fifty One Thousand Two Hundred Sixty Five (51,265) plus One Hundred Fifty Thousand (150,000) shares pursuant to the terms of the Corporation's 1997 Employee Stock Option Plan, and (ii) the vesting of the right to acquire such shares shall not be at a rate in excess of twenty-five percent (25%) per annum from the date of issuance of the applicable options; provided, however, that options granted to directors elected solely by the holders of Series A Convertible Preferred Stock, shall be vested immediately upon grant thereof. Any issuance of stock in accordance with this Section 2.6(a) shall not result in any adjustment of the shares of capital stock owned by the holder of shares of Series A Convertible Preferred Stock, with such shares of capital stock being subject to dilution as the result of any such issuance.

(b) Upon the closing of a bona fide arms-length sale of all or substantially all of the Corporation's assets or all of the Company's issued and outstanding capital stock, a firmly underwritten public offering of Common Stock, or a merger involving all of the Corporation's issued and outstanding capital stock, that would not be in violation of these Amended and Restated Articles of Incorporation, the Corporation shall have the right, pursuant to the following identified agreements and similar future agreements (which future agreements must be entered into with the approval of the Board of Directors, of which at least two approving directors must be two of the three directors elected solely by the holders of Series A Convertible Preferred Stock in accordance with the requirements of Section 2.4(d) above) (with all such agreements identified below and those entered into the future being hereafter sometimes collectively referred to as the "Exclusive Licensing Agreements"), to issue to the parties which have entered into, or shall enter into, such agreements with the Corporation shares of Common Stock, which shares of Common Stock in the aggregate under all such Exclusive Licensing Agreements, shall not exceed forty percent (40%) of the issued and outstanding shares of Common Stock (determined immediately upon the closing of one of the applicable aforesaid events):

(i) Exclusive Licensing Agreement dated as of April 2, 1996, by and between the Corporation and InfoBit Co., Ltd.; and

(ii) Exclusive Marketing Partner Agreement dated as of May 2, 1996, as amended by an Amendment dated August 19, 1996 by and between the Corporation, Trade'ex Electronic Commerce (Pacific), Inc. and DEFTA Partners, Inc.

(c) The Corporation shall have the right to issue shares of Common Stock, pursuant to the closing of a bona fide arms-length sale of Common Stock, firmly underwritten public offering of Common Stock or merger involving the Common Stock, if at such time (upon any such closing) the Corporation would have not less than Thirty Million Dollars (\$30,000,000)

worth of its Common Stock outstanding based on the per share price of such stock being transferred or sold in any such sale, merger or underwritten public offering.

(d) The Corporation shall have the right to issue not more than Twelve Thousand Five Hundred (12,500) shares of Common Stock to Stewart T. Bertron at a price per share of not less than \$10.00 pursuant to a presently outstanding stock option granted to Stewart T. Bertron.

(e) The Corporation shall have the right to sell, redeem or transfer shares of its capital stock in accordance with the terms and conditions of any written agreement to which the holder(s) of the Series A Convertible Preferred Stock is (are) a party.

2.7 Put Rights.

(a) Each holder of Series A Convertible Preferred Stock shall have the right and option to sell to the Corporation (hereinafter referred to as the "Put") all or any portion of the shares of Series A Convertible Preferred Stock held by such holder of Series A Convertible Preferred Stock at a purchase price per share for the shares of Series A Convertible Preferred Stock subject to the Put equal to the purchase price per share originally paid to the Corporation by such shareholder for such shares being sold by such shareholder pursuant to this Put.

(b) Subject to the provisions hereof, each holder of shares of Series A Convertible Preferred Stock may exercise the Put and sell to the Corporation, and the Corporation agrees to purchase from each such holder of Series A Convertible Preferred Stock, all or any portion of the Shares subject to the Put. The right of each holder of Series A Convertible Preferred Stock to exercise the Put shall commence on the seventh (7th) anniversary of the date of the Stock Purchase Agreement (as hereinafter defined).

(c) Notwithstanding the provisions of Section 2.7(b) hereof, in the event (i) the Corporation fails to comply with the protective provisions of Section 2.4(b) hereof; or (ii) there occurs a breach or default by the Corporation under the terms of the Stock Purchase Agreement, and if any such event is not cured within thirty (30) days of the Corporation being sent notice of such event, then each holder's right to exercise the put as described herein shall be accelerated and exercisable immediately upon the expiration of such thirty (30) day period.

(d) A holder of Series A Convertible Preferred Stock may exercise the Put by written notice to the Corporation, delivered at least thirty (30) days prior to the proposed exercise date, specifying the number of shares as to which the Put is exercised. In the event a holder of Series A Convertible Preferred Stock should exercise the Put with respect to only part of its shares, this Agreement shall remain in force with respect to any remaining shares of Series A Convertible Preferred Stock held by such holder.

(e) Subject to Section 2.7(f) below, the Corporation shall pay, in cash or by certified, cashier's or other check acceptable to a holder of Series A Convertible Preferred Stock exercising its Put right, on that date thirty (30) days after the date of such holder's notice of exercise, the sum of all amounts due as consideration for the number of shares to which the Put is exercised.

(f) Upon receipt of the payment required in Section 2.7(e) herein, the holder of Series A Convertible Preferred Stock shall deliver to the Corporation a stock certificate or certificates representing the total number of shares being Put and purchased, duly endorsed in blank by such holder of Series A Convertible Preferred Stock or having attached thereto a stock power duly executed by such holder of Series A Convertible Preferred Stock in proper form for transfer.

(g) In the event that any payment to be made by the Corporation in connection with the Put is prohibited by Section 607.06401(3) of the Florida Business Corporate Act, then such payment shall be made by the Corporation at the next earliest time, and to the extent possible, when compliance with said law may be effected, and the Corporation agrees that it will execute all such documents and take all such other steps as may be necessary to expedite and effectuate to the extent possible such compliance. In addition, the Corporation agrees to support and cooperate with the holders of Series A Convertible Preferred Stock and to take such actions from time to time as a holder of Series A Convertible Preferred Stock may reasonably propose including, but not limited to, the sale of designated assets of the Corporation in order to facilitate the repurchase of the shares being Put to the extent that such actions, in the determination of the Board of Directors of the Corporation, do not materially impair either the business operations of the Corporation or the rights of the Corporation's creditors.

2.8 Preemptive Rights.

(a) Except for the issuance of (i) shares of Common Stock upon conversion of the Series A Convertible Preferred Stock pursuant to Section 2.5 herein or (ii) any shares of Common Stock pursuant to Sections 2.6(a), 2.6(b), 2.6(c) or 2.6(d) hereof, whenever the Board of Directors of the Corporation shall authorize the issuance of shares of stock of any class of the Corporation, or any rights, options or warrants to purchase any such stock, or securities of any type whatsoever that are, or may become, convertible into, or exchangeable for, such stock, options, warrants or securities (hereinafter collectively referred to as "Securities"), the Securities shall first be offered ratably to the then-existing holders of shares of the Series A Convertible Preferred Stock, on the basis of the percentage of the total number of then issued and outstanding shares of all classes of stock of the Corporation held by such holder of shares of Series A Convertible Preferred Stock (a "Preemptive Rightholder") on the date of the authorization by the Board of Directors of such issuance (the "Equity Percentage"); provided, however, that each Preemptive Rightholder shall be entitled to exercise such preemptive right only with respect to the whole of such proportionate share and not with respect to only part thereof. For the purposes of calculating the Equity Percentage:

(i) Each share of Series A Convertible Preferred Stock shall be deemed to equal the number of shares of Common Stock issuable upon conversion of each such share of Series A Convertible Preferred Stock.

(ii) The number of shares of Common Stock determined in accordance with (i) above shall be deemed to be issued and outstanding.

(b) The preemptive rights provided for in this Section 2.8 shall entitle the Preemptive Rightholder to subscribe for, purchase, or otherwise acquire any Securities to be offered for sale, at a price or prices not less favorable than the price or prices at which such Securities are

proposed to be offered for sale to others, without deduction of any expenses of, or compensation for, underwriting or purchase of such Securities by underwriters or dealers. In the event that the Corporation proposes to offer for sale to others any Securities for a consideration other than cash, such preemptive rights shall be exercisable by the Preemptive Rightholders for cash, in an amount which, in the determination of the Board of Directors, shall equal the Fair Market Value (hereinafter defined) of any consideration other than cash.

(c) The Corporation shall, within ten (10) business days after the date of authorization of the issuance of any Securities give notice to each Preemptive Rightholder (the "Issuance Notice") of such authorization, which Issuance Notice shall specify the number of shares of Securities to be issued, a full description of such class of Securities and the offering price thereof.

(d) The preemptive rights granted pursuant to this Section 2.8 with respect to any Securities to be issued by the Corporation shall be exercised by the Preemptive Rightholder by the giving of notice of such exercise within ten (10) business days after receipt by such Preemptive Rightholder of the Issuance Notice (the "Preemptive Rights Period"). In the event any Preemptive Rightholder fails or declines to purchase his proportionate share of the Securities so offered (a "Declining Shareholder"), the Securities which will not be purchased by the Declining Shareholders shall be offered to those Preemptive Rightholders who shall have duly exercised their preemptive rights with respect to that issue (the "Accepting Shareholders"). Each Accepting Shareholder shall be entitled to purchase the Securities not purchased by the Declining Shareholders (the "Reoffered Securities") in the proportion which the Equity Percentage of the Accepting Shareholder bears to the aggregate of the Equity Percentages of all Accepting Shareholders, provided, however, that each Accepting Shareholder shall be entitled to exercise his preemptive rights to purchase Reoffered Securities only with respect to the whole of such proportionate share thereof and not with respect to only a part thereof. Within ten (10) business days after the expiration of the Preemptive Rights Period, the Corporation shall give notice (the "Reoffer Notice") to each Accepting Shareholder of the amount of Reoffered Securities available for purchase.

(e) The preemptive rights granted with respect to the Reoffered Securities may only be exercised by an Accepting Shareholder by the giving of notice of such exercise within five (5) business days after receipt by the Accepting Shareholder of the Reoffer Notice, at which time the preemptive rights granted by this Section 2.8(e) shall be exhausted with respect to that particular issue of Securities.

(f) For purposes of this Section 2.8 only, the term "Fair Market Value" with respect to property or assets received by the Corporation shall be the fair market value, regardless of any prior accounting treatment, of such assets or property, as determined by the Board of Directors of the Corporation which determination shall be final, conclusive and binding. If the Board of Directors shall be unable to agree as to such fair market value, the fair market value shall be determined by the independent certified public accountants at the time retained by the Corporation to audit its books and records, and a determination of such independent certified public accountants shall be final, conclusive and binding or, if there be none, or if such accountants shall refuse or be unable to make such a determination, then the sole issue of fair market value shall be submitted to and settled by binding arbitration under and pursuant to the

statutory arbitration procedures under the laws of Florida and the rules and regulations of the American Arbitration Association, and the decision or award of the arbitrator or arbitrators in such arbitration shall be final, conclusive and binding and final judgment may be entered thereon by any court of competent jurisdiction.

2.9 General Provisions. In addition to the above provisions with respect to the Series A Convertible Preferred Stock, such Series A Convertible Preferred Stock shall be subject to, and entitled to the rights and benefits of, the provisions set forth in the Corporation's Amended and Restated Articles of Incorporation with respect to Series A Convertible Preferred Stock generally, and shall be entitled to the benefits of the provisions set forth in those certain Stock Purchase Agreements dated as of June 3, 1996, August 19, 1996, December 31, 1996 and November __, 1997, in each case by and between the Corporation and the purchasers (as listed therein) of Series A Convertible Preferred Stock, as hereinafter amended in accordance with the terms thereof (the "Stock Purchase Agreements").

2.10 Notices. All notices required or permitted to be given by the Corporation with respect to the Series A Convertible Preferred Stock shall be in writing, and if delivered by first class United States mail, postage prepaid, registered or certified mail, return receipt requested, to the holders of the Series A Convertible Preferred Stock at their last addresses as they shall appear upon the books of the Corporation, shall be conclusively presumed to have been duly given, whether or not the shareholder actually receives such notice.

2.11 Reservation of Shares. The Corporation shall reserve at all times so long as any shares of Series A Convertible Preferred Stock remain outstanding, free from preemptive rights, out of its treasury stock (if applicable) or its authorized but unissued shares of Common Stock, or both, solely for the purpose of effecting the conversion of the shares of Series A Convertible Preferred Stock, sufficient shares of Common Stock to provide for the conversion of all outstanding shares of Series A Convertible Preferred Stock.

2.12 Approvals. If any shares of Common Stock to be reserved for the purpose of conversion of shares of Series A Convertible Preferred Stock require registration with or approval of any governmental authority under any federal or state law before such shares may be validly issued or delivered upon conversion, then the Corporation will in good faith and as expeditiously as possible endeavor to secure such registration or approval, as the case may be. If, and so long as, any Common Stock into which the shares of Series A Convertible Preferred Stock are then convertible is listed on any national securities exchange, the Corporation will, if permitted by the rules of such exchange, list and keep listed on such exchange, upon official notice of issuance, all shares of such Common Stock issuable upon conversion.

2.13 Valid Issuance. All shares of Common Stock which may be issued upon conversion of the shares of Series A Convertible Preferred Stock will upon issuance by the Corporation be duly and validly issued, fully paid and nonassessable and free from all taxes, liens and charges with respect to the issuance thereof.

ARTICLE III INDEMNIFICATION

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The Corporation shall, to the fullest extent permitted or required by the Florida Business Corporation Act, including any amendments thereto (but in the case of any such amendment, only to the extent such amendment permits or requires the Corporation to provide broader indemnification rights than prior to such amendment), indemnify its Directors and Executive Officers against any and all liabilities, and advance any and all reasonable Expenses, incurred thereby in any Proceeding to which any such Director or Executive Officer is a Party or in which such Director or Executive Officer is deposed or called to testify as a witness because he or she is or was a Director or Executive Officer of the Corporation. The rights to indemnification granted hereunder shall not be deemed exclusive of any other rights to indemnification against liabilities or the advancement of Expenses which a Director or Executive Officer may be entitled under any written agreement, Board of Directors' resolution, vote of shareholders, the Florida Business Corporation Act or otherwise. The Corporation may, but shall not be required to, supplement the foregoing rights to indemnification against Liabilities and advancement of Expenses by the purchase of insurance on behalf of any one or more of its Directors or Executive Officers whether or not the Corporation would be obligated to indemnify or advance Expenses to such Director or Executive Officer under this Article. For purposes of this Article, the term "Directors" includes former directors of the Corporation and any director who is or was serving at the request of the Corporation as a director, officer, employee, or agent of another Corporation, partnership, joint venture, trust, or other enterprise, including, without limitation, any employee benefit plan (other than in the capacity as an agent separately retained and compensated for the provision of goods or services to the enterprise, including, without limitation, attorneys-at-law, accountants, and financial consultants). The term "Executive Officers" includes those individuals who are or were at any time "executive officers" of the Corporation as defined in Securities and Exchange Commission Rule 3b-7 promulgated under the Securities Exchange Act of 1934, as amended. All other capitalized terms used in this Article III and not otherwise defined herein have the meaning set forth in Section 607.0850, Florida Statutes (1995). The provisions of this Article III are intended solely for the benefit of the indemnified parties described herein, their heirs and personal representatives and shall not create any rights in favor of third parties. No amendment to or repeal of this Article III shall diminish the rights of indemnification provided for herein prior to such amendment or repeal.

ARTICLE IV REGISTERED OFFICE AND REGISTERED AGENT

The street address of the Corporation's registered office is 100 South Ashley Drive, Suite 2050, Tampa, Florida 33602 and its agent for service of process at such office is Daniel S. Aegeter.

IN WITNESS WHEREOF, the undersigned directors of the Corporation have, in accordance with Section 607.1007 of the Florida Business Corporation Act, executed these Amended and Restated Articles of Incorporation as of this 12th day of November, 1997.


Daniel S. Aegeter, Director and President

FROM FOLEY & LARDNER TAMPA

(WED) 11.12'97 12:05/ST. 11:57/NO. 3701000807 P 17



I. Sigmund Mosley, Director

James K. Murray, III, Director

Stewart T. Bertron, Director

George Hara, Director

FROM FOLEY & LARDNER TAMPA

(WED) 11.12' 97 12:05/ST. 11:57/NO. 3701000807 P 18

I. Sigmund Mosley, Director


James K. Murray, III, Director

Stewart T. Bertron, Director

George Hara, Director

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FROM FOLEY & LARDNER TAMPA

(WED) 11.12'97 12:06/ST. 11:57/NO. 3701000807 P 19

I. Sigmund Mosley, Director

James K. Murray, III, Director



Stewart T. Bertron, Director

George Hara, Director

FROM FOLEY & LARDNER TAMPA

(WED) 11.12' 97 12:06/ST. 11:57/NO. 3701000807 P 20

I. Sigmund Mosley, Director

James K. Murray, III, Director

Stewart T. Hertron, Director

George Hara
George Hara, Director

2000/11/12 12:06 PM FAXED TO TAMPA